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Gulf Coast Renaissance Corp

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## GOVERNOR BARBOUR ANNOUNCES AFFORDABLE HOUSING ASSISTANCE

Mississippi Gulf Coast Renaissance Corp. awards \$2.7 million to first-responder  
and public-sector employees through REACH Program

JACKSON, Mississippi — As a Harrison County Sheriff's Department patrol sergeant, Craig Necaise is one of the many law enforcement employees who dedicates his career to protecting the residents, and their homes, in South Mississippi. However, purchasing a home for his family of four has long been a dream he thought he could never achieve, until today.

At a press conference held in Jackson this afternoon, Mississippi Governor Haley Barbour announced that 267 police and fire personnel, teachers and other public-sector employees, including Necaise, have been qualified for \$40,000 each in affordable housing assistance funds through the Gulf Coast Renaissance Corporation's revolutionary REACH Mississippi program's scholarship fund.

"The Gulf Coast Renaissance Corporation's REACH Mississippi program is focused on opportunity. Employers are given the opportunity to invest in their best assets, their employees. Those employees, in turn, are offered the opportunity to become homeowners, often for the first time. And with this program, Mississippi has the opportunity to make housing affordable once again for the workforce," Governor Barbour said.

The matching federal funding comes in part from a comprehensive \$5.4 billion HUD Community Development Block Grant package that was approved by Congress in the aftermath of Hurricane Katrina. Almost \$4 billion has been dedicated by Governor Barbour to housing programs, including a \$350 million workforce housing initiative being administered by the Mississippi Development Authority. Since the funding package was

approved, nearly \$2 billion has been disbursed for housing assistance in the three coastal counties.

In the four months since the launch of REACH, 10 employees have closed on houses, 25 more will close in 30 days, 300 have pre-qualified and another 430 have applied and are going through pre-qualification.

The Gulf Coast Renaissance Corporation is a nonprofit organization founded in 2006 and focused on creating affordable housing solutions in the three coastal counties still recovering from the devastating impact of Hurricane Katrina in 2005.

REACH (Regional Employer Assisted Collaboration for Housing) Mississippi, which launched in August, is an employer-assisted housing program designed to address challenges to the area's rebuilding process by providing gap financing directly to individuals or families that make up the workforce of South Mississippi. The program provides a three-to-one match to employer contributions for qualified workers earning less than 120 percent of the area median income (approximately \$60,000 annually for a family of four living on the Mississippi Gulf Coast).

Shortly following the development of the REACH program, the scholarship fund was developed, offering assistance for local counties, municipalities and school districts that do not have the funds available for the employer-side participation in the program.

Money to support the scholarship program was provided by a \$2.4 million contribution from Governor Barbour's Mississippi Hurricane Recovery Fund. As well, Jackson County Civic Action Agency contributed \$350,000 to the scholarship program, through a grant from the McCormick Tribune Foundation's Hurricane Katrina Relief Campaign, to be earmarked for public-sector and nonprofit employees in Jackson County.

"The REACH Mississippi scholarship fund allows us the chance to help those who help us on a daily basis, our police and fire personnel, our teachers, and other local government workers," said Anthony Topazi, CEO of Mississippi Power and Chairman of the Renaissance Corporation.

"The \$2.7 million of funding for the scholarships comes primarily from charitable funds we received from the Mississippi Hurricane Recovery Fund," Topazi added. "With these funds and the \$8.3 million of matching federal funds, 267 public servants can obtain the American dream of home ownership."

Necaise, who was present at the press conference, said the scholarship is a truly life-changing event. After Hurricane Katrina, the Pass Christian native

lived in a FEMA trailer with his wife and two young daughters. Recently, his parents, who lost their home in the devastating storm, built a home, and Necaise and his family were able to move in with them and his two sisters. However, the sergeant's family still hoped to have a home of their own one day.

"You can't realize how big a help this can be - this is big. When you have worked hard your whole life, and to get this kind of help, it's sort of a new experience. It's very exciting knowing that I will be able to give my children a place they can call their own," said Necaise, who learned about the program through the Harrison County Sheriff's Department.

He added, "Owning a home has been one of my goals in the steps of my life, and now, it looks like one more step is completed."

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Note: Downloadable high-resolution photos from today's press conference will be available by 3:30 p.m. at <http://ljhutzler.zenfolio.com/p253263146>.

For more information about the Gulf Coast Renaissance Corporation and its REACH Mississippi program, please go to [www.msgcrc.com](http://www.msgcrc.com) or call (228)896-3386.

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